



DEPARTMENT OF LABOR

Employee Benefits Security Administration

[Application No. D-12022]

Z-RIN 1210 ZA07

Comment Period Extension and Hearing Notice for Proposed Amendment to Prohibited Transaction Class Exemption 84-14 (the QPAM Exemption)

AGENCY: Employee Benefits Security Administration, U.S. Department of Labor.

ACTION: Notice of extension of comment period; Hearing notice and subsequent reopening of comment period.

SUMMARY: The Department of Labor (the Department) is extending the comment period for a proposed amendment to prohibited transaction class exemption 84-14 (the Proposed QPAM Amendment). Additionally, the Department of Labor's Employee Benefits Security Administration (EBSA) will hold a virtual public hearing regarding the Proposed QPAM Amendment. EBSA welcomes comments and requests to testify at the hearing from the general public. As discussed in the **DATES** section below, the Department also will reopen the comment period for the Proposed QPAM Amendment in connection with the hearing.

DATES: Written comments on the Proposed QPAM Amendment and requests to testify at the hearing must be submitted to the Department on or before October 11, 2022. The public hearing will be held on November 17, 2022, and November 18, 2022 (if necessary), via WebEx beginning at 9 a.m. EST. The Department will reopen the comment period for the Proposed QPAM Amendment for a supplemental comment period beginning on the hearing date (November 17, 2022) and publish a *Federal Register* notice announcing that the hearing transcript is available on EBSA's web page and when the supplemental comment period ends.

ADDRESSES: Please submit all written comments and requests to testify at the hearing

to the Office of Exemption Determinations through the Federal eRulemaking Portal at www.regulations.gov using Docket ID number: EBSA-2022-0008. Instructions are provided at the end of this notice.

FOR FURTHER INFORMATION CONTACT: Erin Scott Hesse, Office of Exemption Determinations, Employee Benefits Security Administration, U.S. Department of Labor. Telephone: (202) 693-8546 (this is not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The Department published the Proposed QPAM Amendment on July 27, 2022, with a 60-day comment period that is scheduled to expire on September 26, 2022. Since the publication of the Proposed QPAM Amendment, the Department received a request from interested persons for the Department to extend its comment period for at least an additional 60 days. After carefully considering the extension request, the Department has decided that it is appropriate to extend the initial comment period for an additional 15 days until October 11, 2022 (a total of 75 days) to provide interested parties with additional time to prepare and submit comments, as well as to provide a supplemental comment period following a public hearing.

Hearing and Supplementary Comment Period

On its own motion, the Department also has decided to hold a virtual public hearing to provide an opportunity for all interested parties to testify on material information and issues regarding the Proposed QPAM Amendment. The hearing will be held via WebEx on November 17, 2022, and November 18, 2022 (if necessary), beginning at 9 a.m. EDT and will be transcribed. Registration information to access and view the hearing will be available on EBSA's website: www.dol.gov/agencies/ebsa.

The Department will reopen the comment period on the Proposed QPAM amendment for a supplemental comment period beginning on the hearing date

(November 17, 2022) and closing approximately 14 days after the Department publishes the hearing transcript on EBSA's web page. The Department will publish a *Federal Register* notice announcing that the hearing transcript is available on EBSA's web page and when the supplemental comment period will close. Due to the time required to process and publish the hearing transcript, the supplemental comment period should provide interested parties with at least 30 additional days to comment on the Proposed QPAM Amendment.

Requests to Testify at the Hearing

Individuals and organizations interested in testifying at the public hearing must submit a written request to testify and a summary of their testimony by October 11, 2022.

Requests to testify must include:

(1) the name, title, organization, address, email address, and telephone number of the individual who would testify;

(2) if applicable, the name of the organization(s) whose views would be represented;

(3) the date of the requestor's written comment on the Rule (if applicable); and

(4) a concise summary of the testimony that would be presented.

Any requestors with disabilities requiring special accommodations for their testimony should contact Erin Scott Hesse at (202) 693-8546 after submitting their request (this is not a toll-free number).

The Department will organize the hearing into several moderated panels. Each individual or organization will be given 10 minutes to testify and should be prepared to answer questions regarding the testimony. EBSA will post an agenda containing the panel compositions and presentation times on www.dol.gov/agencies/ebsa no later than November 15, 2022.

EBSA may limit the number of presenters based on how many testimony requests it receives. In that event, EBSA will ensure that the broadest array of viewpoints on all aspects of the Proposed QPAM Amendment is represented and will include in the public record all testimony summaries it receives.

Instructions for Submitting Comments and Requests to Testify

All written comments and requests to testify at the hearing should be sent to the Office of Exemption Determinations through the Federal eRulemaking Portal at www.regulations.gov using Docket ID number: EBSA-2022-0008 on or before October 11, 2022. Individuals and Organizations are encouraged to submit all comments and requests to testify electronically and not to follow such submission with paper copies. Comments and requests to testify will also be available to the public, without charge, online at www.regulations.gov, at Docket ID number: EBSA-2022-0008 and www.dol.gov/agencies/ebsa. They also will be available for public inspection in the Public Disclosure Room of the Employee Benefits Security Administration, U.S. Department of Labor, Room N-1513, 200 Constitution Avenue, NW, Washington, DC 20210; however, the Public Disclosure Room may be closed for all or a portion of the comment period due to circumstances surrounding the COVID-19 pandemic caused by the novel coronavirus.

Warning to Commenters and Requestors: All comments, requests to testify, and testimony summaries will be included in the public record without change and will be made available online at www.regulations.gov, including any personal information provided, unless the comment, request to testify, or testimony summary includes information claimed to be confidential or other information whose disclosure is restricted by statute. If you submit a comment, request to testify, or testimony summary, the Employee Benefits Security Administration (EBSA) recommends that you include your name and other contact information, but DO NOT submit information that you consider

to be confidential, or otherwise protected (such as Social Security number or an unlisted phone number), or confidential business information that you do not want publicly disclosed on your comment, request to testify, or testimony summary. However, if EBSA cannot read your comment, request to testify, or testimony summary due to technical difficulties and cannot contact you for clarification, EBSA might not be able to consider your comment or schedule you to testify. Additionally, the *www.regulations.gov* website is an “anonymous access” system, which means EBSA will not know your identity or contact information unless you provide it. If you send an email directly to EBSA without going through *www.regulations.gov*, your email address will be automatically captured and included as part of the comment that is placed in the public record and made available on the internet.

Customer Service Information: Individuals interested in obtaining information from the Department concerning ERISA and employee benefit plans may call the Employee Benefits Security Administration’s Toll-Free Hotline, at 1-866-444-3272 or visit EBSA’s website (*www.dol.gov/agencies/ebsa*).

Signed at Washington, DC, this 1st day of September, 2022.

Ali Khawar,
Acting Assistant Secretary,
Employee Benefits Security Administration,
U.S. Department of Labor.

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